



Monthly Bulletin

Volume 10, Number 3

September 2006

Local Agency Security Program

Called Report Due

The September 30, 2006 quarterly called reports for the Local Agency Security Program are due on October 30, 2006. All depositories must submit a timely called report. Failure to submit a timely called report can result in a fine, as specified in Government Code Section 53661.

If your depository does not maintain local agency deposits, please submit a certification to that effect and send it to the Department of Financial Institutions by October 30, 2006. If you have any questions, please call Patrick Lum at 916-323-7013 or email him at plum@dfi.ca.gov.

Annual Assessment

The annual assessment letters were sent on September 22, 2006. The assessment rate for 2006/07 fiscal year is 0.0051199% or \$1 per \$19,532 in average local agency deposits for the fiscal year July 1, 2005 through June 30, 2006. This assessment rate is the same as last fiscal year. The payments are due on October 16, 2006. If your average local agency deposits are \$250,000 or more and you have not received the assessment letter by October 3, 2006, or if you prefer to pay the invoice by electronic fund transfer, please contact Patrick Lum at (916) 323-7013 or email him at plum@dfi.ca.gov.

Commercial Bank Activity

New Bank

Friendly Hills Bank

16011 East Whittier Boulevard, Whittier, Los Angeles County

(562) 947-1920

Officers: Jeffrey K. Ball, President, Chief Executive Officer, Director

L. E. (Bill) Thackery, Executive Vice President, Chief Credit Officer, Director

George W. Peterson, Executive Vice President, Chief Financial Officer

Capitalization: \$16,160,000.00

Website: <http://www.friendlyhillsbank.com>

Opened: 9/18/06

New Resource Bank

405 Howard Street, City and County of San Francisco

(415) 357-1353

Officers: Clay Jones, President and Chief Executive Officer

Stephen R. Jones, Chief Financial Officer

Christopher A. Olson, Chief Credit Officer

Capitalization: \$24,750,000.00

Website: <http://www.newresourcebank.com>

Opened: 9/19/06

Pacific Bank

11010 Artesia Boulevard, Cerritos, Los Angeles County

Correspondent: Russell W. Bushore

Carpenter & Company

Five Park Plaza, Suite 950

Irvine, CA 92614

(949) 261-8888

Filed: 9/22/06

U.S. Metro Bank

9866 Garden Grove Boulevard, Garden Grove, Los Angeles County

(714) 620-8888

Officers: Dong Il Kim, President

Dianne Seo, Chief Financial Officer

Eunice Lim, Chief Credit Officer

Capitalization: \$19,800,000.00

Opened: 9/15/06

Merger

First National Bank, Rancho Santa Fe, to merge with and into Pacific Western Bank, Santa Monica
Filed: 9/15/06

The Summit National Bank, Atlanta, Georgia, to merge with and into United Commercial Bank, San Francisco, California
Filed: 9/29/06

Conversion to State Charter

Pacific Western National Bank, Santa Monica, to convert from national charter under the name of Pacific Western Bank
Approved: 9/8/06
Effectuated: 9/13/06

Purchase of Partial Business Unit

Metro United Bank, San Diego, to acquire the Irvine Branch of Omni Bank, N.A., Alhambra
Effectuated: 9/8/06

Acquisition of Control

The Industrial Bank of Taiwan Co., Ltd. and IBT Holdings Corp., to acquire control of EverTrust Bank
Received: 9/29/06

Industrial Bank Activity**Conversion to State Charter**

Tustin Community Bank, Tustin, to convert to a state-chartered commercial bank
Approved: 9/19/06

Premium Finance Company Activity**New Premium Finance Company**

California Premium Finance Corp.
6046 Cornerstone Court West, City and County of San Diego
Filed: 9/14/06

Global Premium Funding, Inc.
4111 W. Alameda Drive, Burbank, Los Angeles County
Withdrawn: 9/5/06

Partners Premium Finance Company
2501 E. Chapman Avenue, Fullerton, Orange County
Opened: 9/6/06

Acquisition of Control

Prime Rate Premium Finance Corporation, Inc., to acquire control of AFCO Credit Corporation, Parent Company of AFCO Acceptance Corp.

Filed: 9/13/06

Trust Company Activity**Change of Name**

Arrowhead Trust Inc., San Bernardino, to change its name to ACU Financial Services

Notified: 9/8/06

Effected: 9/15/06

Credit Union Activity**Field of Membership**

Four credit unions received approvals to add 7 new fields of membership during July 2006. Four credit unions received approvals to add 10 new fields of membership during August 2006.

Bylaw Amendment

One credit union received approval for 1 bylaw amendment during July 2006. Two credit unions received approval for 3 bylaw amendments during August 2006.

Variance

Two credit unions received approval for requests for variances to sections of the California Code of Regulations during August 2006.

Merger

Inwood Credit Union, Oakland, to merge with and into Provident Credit Union, Redwood City

Filed: 5/31/06

Approved: 7/6/06

Effected: 9/1/06

South Coast Community Federal Credit Union, Goleta, to merge with and into Wescom Credit Union, Pasadena

Effected: 9/26/06

Transmitter of Money Abroad Activity

New Transmitter of Money Abroad

Euronet Payment and Remittance, Inc.

Opened: 9/13/06

Metro Remittance Center (California), Inc.

Withdrawn: 6/14/06

MICHAEL A. KELLEY

Acting Commissioner of Financial Institutions

Bulletin for Month ended
September 2006, issued pursuant
to Financial Code section 258



The *Monthly Bulletin* is available without charge via e-mail. To subscribe, go to <http://www.dfi.ca.gov/bulletin/subscription/public.asp>. To unsubscribe, send a blank e-mail to leave-dfi_public@blizzard.sparklist.com. Contact the list administration team at bulletin@dfi.ca.gov